

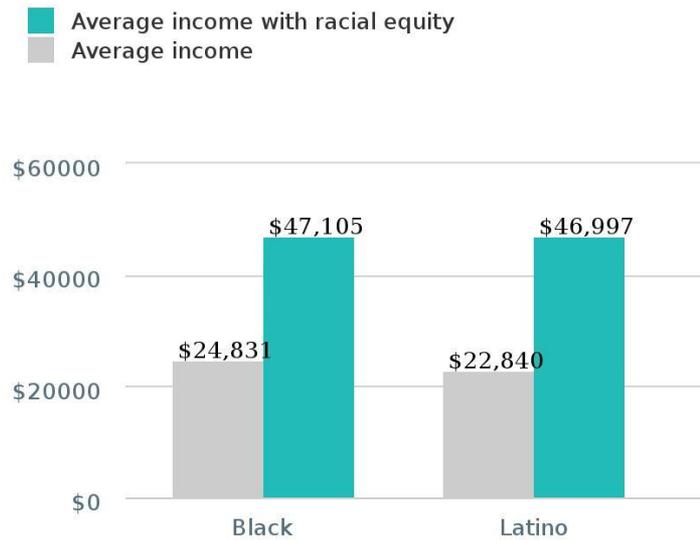
# **Inclusive Growth**

ON TO 2050 Strategy Paper

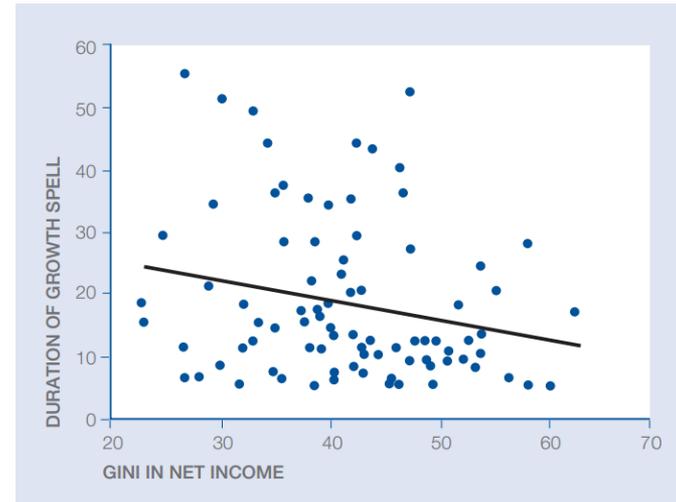
April 14, 2016



# Recap: Why Inclusive Growth?



Source: Policy Link National Equity Atlas



Source: World Economic Forum: The Inclusive Growth and Development Report, 2015



# Recap: Inclusive Growth project timeline

- Phase 1: Developing a vision
- Phase 2: Understanding the geography
- Phase 3: Building a framework



# Economic benefits of inclusion

## *Lessons learned*

1. Greater inclusion is linked to greater growth
2. Greater inclusion is linked to longer growth
3. Greater inclusion benefits the whole region



# Greater growth and inclusion

Metro growth correlated with:

1. Immigrant diversity
2. Racial inclusion
3. Income equality
4. Skilled workforce

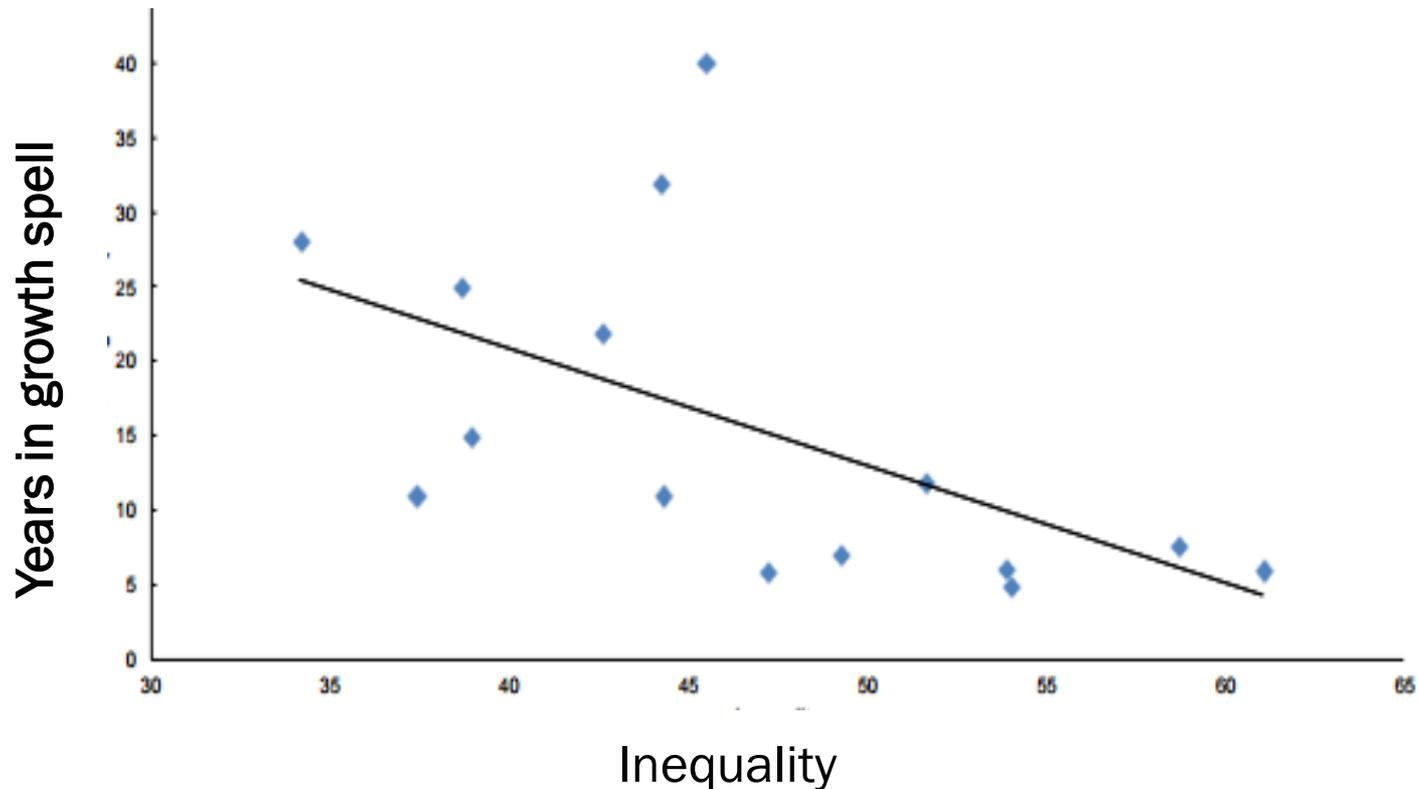
Growth factors are both economic and social

*Source: Federal Reserve Bank of Cleveland*



# Longer growth and inclusion

Growth periods were longer in countries with less inequality



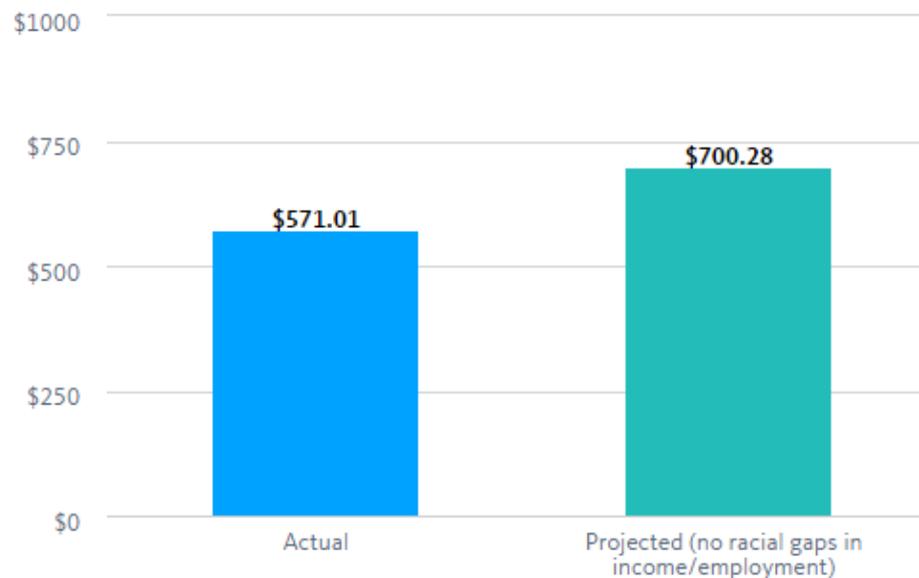
Source: International Monetary Fund



# Regional benefits of inclusion

## Higher inequality stunts regional growth

Region's economy could have been **\$130 billion larger** in 2012 with no racial gaps in income and employment

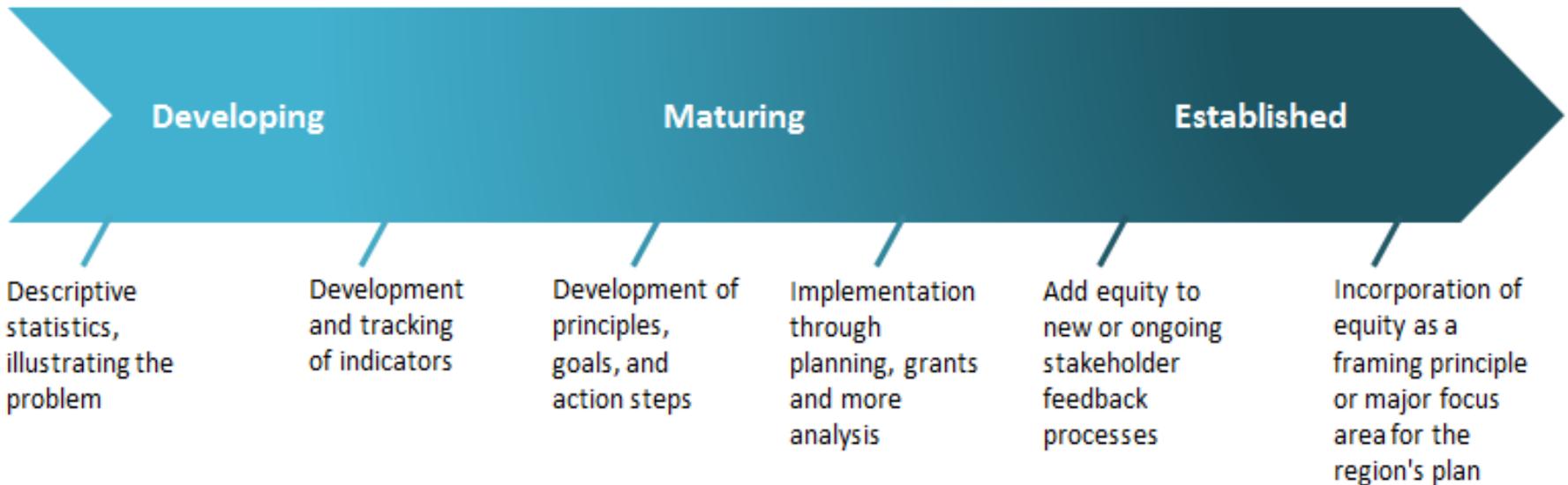


Source: Policy Link, National Equity Atlas



# Improving Inclusion: Peer Metros

## Spectrum of regional planning agency actions on inclusive growth



Source: CMAP



# Improving Inclusion: Peer Metrics

## *Lessons learned*

1. Pursue a cross-cutting approach
2. Move beyond a social framing
3. Create a clear list of indicators to aid with implementation



# Inclusive Growth Vision

An inclusive Chicago region provides meaningful economic opportunities for all residents, regardless of race, ethnicity, national origin, ability, or income, in order to foster sustained economic growth.



# Inclusive Growth Vision

*What does inclusion mean?*

An inclusive Chicago region provides

**(1) meaningful economic (2) opportunities** for all residents, regardless of race, ethnicity, national origin, ability, or income, in order to foster sustained economic growth.



# Inclusive Growth Vision

*Who should be included?*

An inclusive Chicago region provides meaningful economic opportunities for **(3) all residents**, regardless of race, ethnicity, national origin, ability, or income, in order to foster sustained economic growth.



# Inclusive Growth Vision

*Why pursue inclusion?*

An inclusive Chicago region provides meaningful economic opportunities for all residents, regardless of race, ethnicity, national origin, ability, or income, in order to **(4) foster sustained economic growth.**



# Next steps

- Supplement vision with supporting principles
  - What type of work will be needed to achieve this vision?
  - Identify general areas for strategy-making
- Build analytical foundation for strategies
  - How are the areas of concentrated poverty, race, and limited English speaking populations different from other parts of the region?



# Questions

**Jacki Murdock**

(312) 386-8665

[jmurdock@cmap.illinois.gov](mailto:jmurdock@cmap.illinois.gov)

**Andres Torres**

(312) 386-8641

[atorres@cmap.illinois.gov](mailto:atorres@cmap.illinois.gov)

